



OFFICE OF THE
ARIZONA STATE TREASURER

DOUG DUCEY
TREASURER



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**TREASURER DOUG DUCEY TO INVEST UP TO \$250,000
EACH MONTH AT LOCAL ARIZONA BANKS AND CREDIT UNIONS**

PHOENIX – Arizona State Treasurer Doug Ducey is pleased to announce the continuation of a program launched in 2010 designed to put state and local tax dollars back to work in Arizona's banking community.

The program is designed to invest in Federal Deposit Insurance Corporation (FDIC) or National Credit Union Share Insurance Fund (NCUSIF) products at Arizona banks and credit unions through a monthly bid process. Each month, the Treasurer's Office will entertain bids from local banks and credit unions for the placement of up to \$250,000 in cash per institution for either one-month, three-month, six-month, one-year, two-year or five-year products that are fully insured with the FDIC or the NCUSIF.

"Investing a portion of Arizona taxpayer dollars in local banks can have a very positive economic impact," said Treasurer Ducey. "We currently have more than \$50 million invested with eight Arizona banks, and look forward to expanding our relationship with those banks and others."

The program asks banks and credit unions interested in receiving these investments to provide the Treasurer's Office with their bids five business days prior to end of each month. Awarded bids will settle on the first business day of the following month. Each institution is encouraged to quote rates for all maturities they offer. Once bids are received, the Treasurer's Office will notify each institution if their bid is accepted. For 2011, bids can be emailed to cdbid@aztreasury.gov by the close of business on:

March 25 th	April 25 th	May 24 th	June 24 th	July 25 th
August 25 th	September 26 th	October 25 th	November 23 rd	December 23 rd

Minimum qualifications for bidders require Arizona deposits of at least \$10 million; for banks a Capital Leverage Ratio of at least six percent in the previous quarter and for credit unions a Prompt Corrective Action Net Worth Ratio of at least six percent in the previous quarter. Arizona banks currently participating in the program include Alliance Bank of Arizona, Bank of Tucson, BNC National Bank, M&I Bank, Metro Phoenix Bank, Pinnacle Bank, Republic Bank of Arizona and West Valley National Bank.

Arizona State Treasurer's Office Banking Partners

Bidding for state banking services contracts is also currently open to all qualified Arizona banks, in accordance with A.R.S. 35-315. Local banks wishing to participate in the request for proposals can download the documents at www.aztreasurer.gov/bankingservices.html. The deadline for submission is Monday, April 25, 2011, at 2:00 P.M. MST. Bank of America is the current servicing bank for the Office of the Arizona State Treasurer. For state agency locations that are not in the proximity of a state servicing bank branch, the Treasurer's Office also maintains a working relationship with Bank of the West, JPMorgan Chase, National Bank of Arizona, Wells Fargo, and Zions Bank.

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